

## Financial Do's and Don'ts

### Do's

1. Open an N.R.E. Account in one of the Banks in India to enable you to send funds to India.
2. Use only authorised banking channels for sending money to India.
3. Apply for a credit card only if you necessarily need it as there is high interest rate on credit dues.
4. Do ensure that credit card dues are paid on time and in full since interest rates are very high on outstanding dues.
5. Exercise caution against online fraud while using debit/credit cards for online shopping, etc.
6. Report loss or theft of debit/credit cards to the Bank and police immediately.
7. Before issuing cheques, ensure that you have adequate balance in the Bank to avoid bouncing of cheques.
8. Always try to save a part of your salary or income.
9. Do settle your credit card balances and cancel your credit card/debit before processing final exit.
10. Avoid getting into debt personally – Under Sharia law non-payment of debt is considered a crime and sufficient reason for imprisonment.
11. Keep careful account of employers funds/goods which pass through your hands – you can be held personally responsible for company debts/losses arising out of your negligence.

### Don'ts

1. Do not draw cash from credit cards, since that could prove to be expensive, owing to the upfront fee and subsequently, outstanding balance getting charged a higher interest.
2. Do not use credit cards to finance investments or repayment of loan instalments as the interest on credit cards is higher.
3. Do not leave the country on exit visa without settling the credit card balance and closing the account.
4. Do not take loans from private persons in the Kingdom (blank signed stamp paper, signed cheque/title deeds for property in India is often taken as guarantee) - consequence of non-payment of the loan could be disastrous for yourself and family.
5. In no case your passport/iqama should be given as guarantee for loans, etc.
6. Do not sign on any blank paper /or any document without knowing the contents.
7. Do not give copies of passport or Iqama to a third person as they could be misused.
8. Do not use hundi/illegal channels for sending money home.